# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:3016
ANSWERED ON:12.08.2005
SEBI INQUIRY INTO STOCK MARKET CRASH
Kaswan Shri Ram Singh

**Will the Minister of FINANCE be pleased to state:**

(a) whether the SEBI has completed the investigations against the entities involved in sensex crash on May 17, 2004; and

(b) if so, the action taken against them ?

## Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) and (b) : Yes, Sir. The investigations have been completed. Pursuant to the findings of the investigations, action has been initiated against the concerned persons/entities. Show Cause Notices have been issued to 12 entities for violation of SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992, violation of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and violation of other circulars issued by SEBI.